

**RULE NUMBER III.B.2 : PROCEDURES FOR RULE-MAKING BY A CLEARING GUARANTEE INSTITUTION.**

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Attachment :  
Decision of The Chairman of Bapepam  
Number : Kep-08/PM/1996  
Date : January 17, 1996  
Substitute Prior Decision  
Number : Kep-24/PM/1996  
Date : August 10, 1993

1. Clearing Guarantee Institution rules or amendments thereto shall be made after considering opinions of users of the Clearing Guarantee Institution, the Securities Exchanges, the Central Securities Depository and other interested Persons.
2. Clearing Guarantee Institution rules or amendments thereto referred to in item 1 of this rule, must have prior approval from the board of commissioners before being submitted to Bapepam for approval.
3. Proposals of the Clearing Guarantee Institutions rules or amendment thereto shall be submitted to Bapepam in 4 (four) copies using Form Number III.B.2-1 attachment 1 of this rule, accompanied by the following documents:
  - a. the rule to be approved;
  - b. the approval from the board of commissioners;
  - c. the opinions of users of the Clearing Guarantee Institution; and
  - d. the opinion of other Persons interested in the rule.
4. The submission should explain the reason to propose the rule, such as the background for drafting the rule, problem(s) covered by the rule, and how the rule assists in solving the problem(s).
5. In processing the proposal referred to item 3 of this rule:
  - a. approval or rejection of the amendments of the Clearing Guarantee Institution rules shall be given no later than 60 (sixty) days after a complete proposal is received by Bapepam;
  - b. during the period referred to in letter a, Bapepam may ask the Clearing Guarantee Institution to change the content of the amendment and or ask for additional information related to the rule using Form Number III.B.2-2, attachment 2 of this rule; and
  - c. whenever a change and or the additional information referred to in letter b is submitted to Bapepam, the proposal is deemed to be submitted as of the date Bapepam receives the change or the additional information.
6. Rejection of the proposed rule(s) or the amendment(s) to the Clearing Guarantee Institution rules shall be given by using Form Number III.B.2-3, attachment 3 of this rule.
7. Approval of the proposed rule(s) or the amendment(s) to the Clearing Guarantee Institution rules shall be given by using Form Number III.B.2-4, attachment 4 of this rule.

8. Interpretation of Clearing Guarantee Institution rules to clarify the meaning, but not to change or give additional meaning, and the provisions regarding internal activities of the human resources division of the Clearing Guarantee Institution, the use of identification cards, and standard operating procedures of the Clearing Guarantee Institution will be valid upon submission to Bapepam.
9. Notification regarding the interpretation of the Clearing Guarantee Institution rules and provisions regarding the execution of internal activities of the Clearing Guarantee Institution referred to item 8 in this rule shall be submitted to Bapepam using Form Number III.B.2-5, attachment 5 of this rule, accompanied by an explanation and the background for drafting the rule.
10. Bapepam may cancel an interpretation and a provision regarding the internal activities of the Clearing Guarantee Institution as referred to item 8 of this rule within 30 (thirty) days after the validity of the rule using Form Number III.B.2-6, attachment 6 of this rule.

**FORM NUMBER : III.B.2-1**

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Attachment : 1  
Rule Number : III.B.2

Number : Jakarta.....,19....  
Enclosure :  
Subject : Application for Approval of Proposed Amendments  
to Clearing Guarantee Institution Rules.

To:  
Chairman of Bapepam  
in-  
Jakarta

We hereby submit an application for approval of proposed or amendments to Clearing Guarantee Institution Rules, which consist of:

1. ....
2. ....
3. ....

For your consideration, we submit the following explanation and documents :

1. ....
2. ....
3. ....

Thank you for your attention

PT .....

.....  
(Full Name and Position )

Cc:

1. Secretary of Bapepam;
2. Heads of Bapepam Bureaus.

**FORM NUMBER : III.B.2-2**

Attachment : 2  
Rule Number : III.B.2

Number : S- /PM/19... Jakarta .. ,19 ...  
Enclosure :  
Subject : Request for Additional Information or Changes in an Application for  
Amendments to Clearing Guarantee Institution Rules.

To:  
.....  
in-  
.....

Referring to your letter, number: .....dated .....regarding .....,  
we hereby notify you that your application is incomplete because it does not contain the following:

- 1. ....
- 2. ....
- 3. ....

With respect to matters above, we hereby inform you that we will not further consider your application for approval of an amendment until you have supplied the information referred to above.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY  
Chairman,

.....  
NIP.....

- cc:
- 1. Secretary of Bapepam;
  - 2. Heads of Bapepam Bureaus.

**FORM NUMBER : III.B.2-3**

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Attachment : 3  
Rule Number : III.B.2

Number : Jakarta ..... ,19....  
Enclosure :  
Subject : Rejection of an Application for Approval of an Amendment  
to Clearing Guarantee Institution Rules.

To:  
.....  
in –  
.....

Referring to your letter, number: ..... dated ..... regarding an  
application for approval of an amendment to Clearing Guarantee Institution rules, please be  
advised that your application is rejected for the following reasons:

1. ....
2. ....
3. ....

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY  
Chairman,

.....  
NIP. ....

- cc:
1. Secretary of Bapepam;
  2. Heads of Bapepam Bureaus.

**FORM NUMBER : III.B.2-4**

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Attachment : 4  
Rule Number : III.B.2

Number : S- Jakarta,.....  
/PM/19..  
Enclosure :  
Subject : Approval of an Amendment  
to Clearing Guarantee Institution Rules.

To:  
.....  
in -  
.....

Referring to your letter, number: .....dated ..... regarding an application for approval of an amendment to Clearing Guarantee Institution rules, please be advised that your proposed amendment is approved.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY  
Chairman,

.....  
NIP. ....

- cc:
1. Secretary of Bapepam;
  2. Heads of Bapepam Bureaus

**FORM NUMBER : III.B.2-5**

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Attachment : 5  
Rule Number : III.B.2

Number : Jakarta..., 19...  
Enclosure :  
Subject : Notification of Interpretation  
of Clearing Guarantee Institution Rules  
or Issuance of Internal Activities Rules.

To:  
Chairman of Bapepam  
in -  
Jakarta

We hereby notify you that the Directors of Clearing Guarantee Institution ..... have made an interpretation of Clearing Guarantee Institution rules or issued internal activities rules as follows:

1. ....
2. ....
3. ....

As additional information, we submit an explanation for the interpretation of the rules or the issuance of internal activities rules, as follows:

1. ....
2. ....
3. ....

Thank you for your attention.

PT .....

.....  
(Full Name and Position)

**FORM NUMBER : III.B.2-6**

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Attachment : 6  
Rule Number : III.B.2

Number : S- /PM/19 .. Jakarta .. ,19 ..  
Enclosure :  
Subject : Cancellation of an Interpretation or an Internal Activities Rule  
of a Clearing Guarantee Institution.

To:  
The Director PT .....  
in-  
.....

Referring to your letter, number: ..... dated ..... regarding notification of an interpretation or internal activities rule of a Clearing Guarantee Institution ....., we hereby notify you that your interpretation or internal activities rule is canceled for the following reasons:

1. ....
2. ....
3. ....

The cancellation is effective from the date of the issuance of the interpretation or the internal rule.

Please be advised accordingly.

CAPITAL MARKET SUPERVISORY  
AGENCY  
Chairman,

.....  
NIP. ....

- cc:
1. Secretary of Bapepam;
  2. Heads of Bapepam Bureaus.